

SEWARD & KISSEL LLP

One Battery Park Plaza
New York, NY 10004
Telephone: (212) 574-1200
John R. Ashmead, Esq.
Mark D. Kotwick, Esq.
Catherine V. LoTempio, Esq.

*Special Litigation Counsel to the
Official Committee of Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**NOTICE OF COMBINED THIRD MONTHLY STATEMENT OF SEWARD & KISSEL
LLP FOR INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES AS
SPECIAL LITIGATION COUNSEL FOR THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR THE PERIOD FROM JUNE 1, 2023 THROUGH
JULY 31, 2023**

PLEASE TAKE NOTICE that on the date hereof, Seward & Kissel LLP (“S&K”) filed the *Combined Third Monthly Statement of Seward & Kissel LLP for Interim Compensation and Reimbursement of Expenses as Special Litigation Counsel for the Official Committee of Unsecured Creditors for the Period From June 1, 2023 Through July 31, 2023* (the “Monthly Statement”) with the United States Bankruptcy Court for the Southern District of New York and served it on the Fee Notice Parties. *See* Dkt. No. 101 ¶ 2.A.(a).

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number (as applicable), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these chapter 11 cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

PLEASE TAKE FURTHER NOTICE that responses or objections (an “Objection”) to the Monthly Statement, if any, shall: (a) conform to title 11 of the United States Code (the “Bankruptcy Code”), the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York, and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Dkt. No. 101] (the “Interim Compensation Procedures”);² (b) be served via email so as to be actually received by **12:00 p.m. (ET) on the date that is 15 days following the service of this Monthly Statement**, by (i) Seward & Kissel LLP and (ii) the Fee Notice Parties; and (c) set forth the nature of the Objection and the amount of fees or expenses at issue. *See* Dkt. No. 101 ¶ 2.A.(f).

PLEASE TAKE FURTHER NOTICE that, in accordance with the Interim Compensation Procedures, if no Objection to the Monthly Statement is served, the Debtors shall promptly pay 80% of the fees and 100% of the expenses identified in the Monthly Statement to S&K. *See id.* ¶ 2.A.(g).

PLEASE TAKE FURTHER NOTICE that if an Objection to the Monthly Statement is timely served, the Debtors shall withhold payment of only that portion of the Monthly Statement to which the Objection is directed and promptly pay 80% of the fees and 100% of the expenses of the unobjected-to remainder. *See id.* ¶ 2.A.(h).

PLEASE TAKE FURTHER NOTICE that copies of the Monthly Statement and other pleadings filed in these chapter 11 cases may be obtained free of charge by visiting the website of

² Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Interim Compensation Procedures.

Kroll at <https://restructuring.ra.kroll.com/genesis/>. You may also obtain copies of the Monthly Statement and other pleadings filed in these chapter 11 cases by visiting the Bankruptcy Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

Dated: September 18, 2023
New York, New York

Respectfully submitted,

By: /s/ John R. Ashmead

SEWARD & KISSEL LLP

John R. Ashmead
Mark D. Kotwick
Catherine V. LoTempio
One Battery Park Plaza
New York, NY 10004
Telephone: (212) 574-1200
E-mail: ashmead@sewkis.com
kotwick@sewkis.com
lotempio@sewkis.com

*Special Litigation Counsel to the
Official Committee of Unsecured Creditors*

SEWARD & KISSEL LLP

One Battery Park Plaza
New York, NY 10004
Telephone: (212) 574-1200
John R. Ashmead, Esq.
Mark D. Kotwick, Esq.
Catherine V. LoTempio, Esq.

*Special Litigation Counsel to the
Official Committee of Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**COMBINED THIRD MONTHLY STATEMENT OF SEWARD & KISSEL LLP FOR
INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES AS SPECIAL
LITIGATION COUNSEL FOR THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR THE PERIOD FROM JUNE 1, 2023 THROUGH JULY 31, 2023**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number (as applicable), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these chapter 11 cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

Name of Applicant:	Seward & Kissel LLP (“ <u>S&K</u> ”)
Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors (the “ <u>Committee</u> ”) of the above-captioned debtors and debtors-in-possession (collectively the “ <u>Debtors</u> ”)
Date of Retention:	May 16, 2023 [Dkt. No. 315], <i>Effective as of March 30, 2023</i>
Period for Which Interim Compensation and Reimbursement of Expenses Is Sought:	June 1, 2023 – July 31, 2023 (the “ <u>Compensation Period</u> ”)
Total Amount of Interim Compensation Sought as Actual, Reasonable and Necessary (100%):	\$18,640.00
Amount of Interim Compensation To Be Paid Under Interim Compensation Procedures (80%):	\$14,912.00
Amount of Interim Compensation To Be Held Back Under Interim Compensation Procedures (20%):	\$3,728.00
Amount of Reimbursement of Expenses Sought as Actual and Necessary:	\$0.00
Total Interim Compensation and Reimbursement of Expenses Sought:	\$18,640.00
Total Interim Compensation and Reimbursement of Expenses To Be Paid Under Interim Compensation Procedures:	\$14,912.00

This is a combined monthly fee statement.

Pursuant to sections 330 and 331 of the Bankruptcy Code,² Bankruptcy Rule 2016, Local Rule 2016-1, the *Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases*, dated January 29, 2013 (Morris, C.J.) (Administrative Order M-447), and the Interim Compensation Procedures, S&K, as special litigation counsel to the Committee of the Debtors, hereby submits this monthly statement (the

² Capitalized terms not defined herein shall have the meaning ascribed to such terms in the Notice of Monthly Statement attached hereto.

“Monthly Statement”) for the Compensation Period, and requests that the Debtors promptly pay an aggregate amount of \$14,912.00, consisting of 80% of the \$18,640.00 in fees earned and 100% of the \$0.00 in expenses.

Professional Services Rendered and Expense Disbursements Incurred

1. Prior to filing this Monthly Statement, S&K reviewed its fees generated and hours worked (which totaled 16.5 hours and \$18,640.00) and expenses incurred (which totaled \$0.00). By this Monthly Statement, S&K requests payment of an aggregate amount of \$14,912.00.

2. **Exhibit A** sets forth a timekeeper summary that includes: (a) the name, title, year of admission to practice (if applicable), and area of expertise of each individual who provided services during the Compensation Period; (b) the aggregate hours spent by each individual for which compensation is sought by S&K; (c) the hourly billing rate for each such individual; and (d) the amount of fees for each such individual for which compensation is sought by S&K. The blended rate for compensation requested in this Monthly Statement is approximately \$1,129.70 per hour.³

3. **Exhibit B** sets forth a project summary that includes the aggregate hours and fees per project category spent by S&K timekeepers in rendering services to the Committee during the Compensation Period.

4. **Exhibit C** sets forth the time records for S&K timekeepers for which compensation is sought by S&K, setting forth a complete itemization of tasks performed in rendering services to the Committee during the Compensation Period.

5. No expenses were incurred during the Compensation Period.

6. The following is a brief narrative summary of the services performed by S&K

³ The blended rate is calculated by taking the total of fees sought in this Monthly Statement and dividing by the total of hours sought in this Monthly Statement.

professionals and paraprofessionals on behalf of the Committee during the Compensation Period, organized by project category:

Matter No.	Category Name	Hours	Fees
	Brief Narrative Summary		
0001	Case Administration	2.0	\$2,865.00
	S&K's professionals and paraprofessionals were involved in the following activities, among others, relating to administration of these chapter 11 cases during the Compensation Period: (i) calls and meetings to discuss various workstreams, staffing, and upcoming deadlines; (ii) monitoring docket activity; and (iii) attending to internal file management, including updating an internal calendar and monitoring work in progress.		
0009	Litigation-Contested Matters	6.7	\$7,020.00
	During the Compensation Period, S&K's time committed to this category revolved around the Motion for Relief from Stay filed by FTX debtors [Dkt. No. 289] and the Motion for Estimation of the FTX debtors' claim [Dkt. No. 373]. In connection therewith, S&K professionals conferred internally and with the Committee's professionals and reviewed and analyzed the motions and related pleadings.		
0012	Court Hearings	5.3	\$6,442.50
	During the Compensation Period, S&K prepared for and attended the hearings held on June 5 and June 15.		
0013	Employment and Fee Applications	2.5	\$2,312.50
	During the Compensation Period, S&K prepared its second monthly fee statement, which was filed on August 2, 2023 [Dkt. No. 571].		

Reservation of Rights

7. Although S&K has made every effort to include all fees earned and expenses incurred during the Compensation Period, some fees and expenses might not be included in this Monthly Statement due to delays caused by accounting and processing during the Compensation Period. S&K reserves the right to seek payment of such fees and expenses not included herein.

Notice

8. S&K will provide notice of this Monthly Statement to the Fee Notice Parties [*see*

Dkt. No. 101 ¶ 2.A.(a)] in accordance with the Interim Compensation Procedures.

Dated: September 18, 2023
New York, New York

Respectfully submitted,

By: /s/ John R. Ashmead

SEWARD & KISSEL LLP

John R. Ashmead

Mark D. Kotwick

Catherine V. LoTempio

One Battery Park Plaza

New York, NY 10004

Telephone: (212) 574-1200

E-mail: ashmead@sewkis.com

kotwick@sewkis.com

lotempio@sewkis.com

*Special Litigation Counsel to the
Official Committee of Unsecured Creditors*

Exhibit A

Timekeeper Summary

Name	Title	Year Admitted	Areas of Expertise	Hours	Rate	Amount
John R. Ashmead	Partner	1991	Corporate Restructuring and Bankruptcy	4.6	\$1,625	\$7,475.00
Mark D. Kotwick	Partner	1990	Litigation	1.0	\$1,450	\$1,450.00
Andrew J. Matott	Associate	2017	Corporate Restructuring and Bankruptcy	8.8	\$925	\$8,140.00
John Patouhas	Law Clerk	N/A	Corporate Restructuring and Bankruptcy	2.1	\$750	\$1,575.00
Grand Total				16.5		\$18,640.00

Exhibit B

Project Summary

Cat. No.	Project Category Description	Total Hours	Total Fees
0001	Case Administration	2.0	\$2,865.00
0009	Litigation-Contested Matters	6.7	\$7,020.00
0012	Court Hearings	5.3	\$6,442.50
0013	Employment and Fee Applications	2.5	\$2,312.50
	Grand Total	16.5	\$18,640.00

Exhibit C

Time Records

SEWARD & KISSEL LLP

ONE BATTERY PARK PLAZA
NEW YORK, NY 10004
(212) 574-1200

38292 Genesis Creditors Committee

September 18, 2023

Invoice Number 9160070871

Genesis Creditors Committee
c/o White & Case LLP
111 South Wacker Drive, Suite 5100
Chicago IL 60606-4302

For Professional Services Rendered through July 31, 2023:

<u>Matter Number</u>	<u>Matter Name</u>	<u>Fee Amount</u>	<u>Disbursement Amount</u>	<u>Total Amount</u>
38292-0001	GGH Case Administration	2,865.00	0.00	2,865.00

Genesis Creditors Committee

Invoice Date September 18, 2023

Invoice Number 9160070871

38292-0001

GGH Case Administration

Through July 31, 2023

<u>DATE</u>	<u>NARRATIVE</u>	<u>NAME</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/01/2023	Correspondence with White & Case re open matters.	MDK	0.10	145.00
06/06/2023	Review and analysis re open matters and court proceedings.	MDK	0.50	725.00
06/08/2023	Review and analysis of court filings (.3) and correspondence re same (.1).	MDK	0.40	580.00
06/13/2023	Review docket (.1), circulate recent filings (.1), register for 6/15 hearing and adjust internal calendar (.1).	AJM	0.30	277.50
07/06/2023	Review summary & discussions re FTX/GGH hearing.	JRA	0.50	812.50
07/07/2023	Attn court status report re FTX dispute.	JRA	0.20	325.00
Total Hours.....				2.00
Total Services..... \$				2,865.00
TOTAL AMOUNT DUE..... \$				<u>2,865.00</u>

Invoice Date September 18, 2023

Genesis Creditors Committee

Invoice Number 9160070871

38292-0001

GGH Case Administration

Through July 31, 2023

<u>ATTY NO. / INIT.</u>	<u>TITLE</u>	<u>NAME</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
0994 JRA	Partner	Ashmead, John	0.70	1,625.00	1,137.50
0431 MDK	Partner	Kotwick, Mark	1.00	1,450.00	1,450.00
2020 AJM	Associate	Matott, Andrew J.	0.30	925.00	277.50
Total			2.00		2,865.00

SEWARD & KISSEL LLP

ONE BATTERY PARK PLAZA
NEW YORK, NY 10004
(212) 574-1200

38292 Genesis Creditors Committee

September 18, 2023
Invoice Number 9160070868

Genesis Creditors Committee
c/o White & Case LLP
111 South Wacker Drive, Suite 5100
Chicago IL 60606-4302

For Professional Services Rendered through July 31, 2023:

<u>Matter Number</u>	<u>Matter Name</u>	<u>Fee Amount</u>	<u>Disbursement Amount</u>	<u>Total Amount</u>
38292-0009	GGH Litigation-Contested matter and Adversary Proceedings	7,020.00	0.00	7,020.00

Invoice Date September 18, 2023

38292-0009

Genesis Creditors Committee

GGH Litigation-Contested matter and Adversary
Proceedings

Invoice Number

9160070868

Through

July 31, 2023

<u>DATE</u>	<u>NARRATIVE</u>	<u>NAME</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/02/2023	Review UCC's ROR (.3); review estimation motion (.5); review letter in response to estimation motion (.2); attn to agenda and calendar June 5 hearing (.1).	AJM	1.10	1,017.50
06/07/2023	Attn to email re stay relief response and intention (.10); attn to draft and comments (.20); discuss AJM (.10).	JRA	0.40	650.00
06/07/2023	Email re estimation motion (.1); review the same and UCC proposed response (.5).	AJM	0.60	555.00
06/08/2023	Attn comments to stay objection (.20).	JRA	0.20	325.00
06/08/2023	Review and revise debtor objection to FTX motion (.8) and correspondence re the same (.1).	AJM	0.90	832.50
06/09/2023	Attn estimation pleadings.	JRA	0.20	325.00
06/13/2023	Attn responses re FTX lift stay (.50).	JRA	0.50	812.50
06/15/2023	Review estimation motion and lift stay motion (1.4) estimation research (.6) email J. Ashmead re: same (.1)	JOP	2.10	1,575.00
06/23/2023	Discuss status estimation/stay relief with C. Shore.	JRA	0.20	325.00
07/28/2023	Attn to letter to court from Debtors and FTX (.1); email CShore of W&C re same (.1).	JRA	0.20	325.00
07/28/2023	Review docket (.1); review letter on estimation agreement AJM (.1); discuss internally (.1).	AJM	0.30	277.50
Total Hours.....				6.70
Total Services.....				7,020.00
TOTAL AMOUNT DUE.....				7,020.00

Invoice Date September 18, 2023

38292-0009

Genesis Creditors Committee

GGH Litigation-Contested matter and Adversary
Proceedings

Invoice Number 9160070868

Through July 31, 2023

<u>ATTY NO. / INIT.</u>	<u>TITLE</u>	<u>NAME</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
0994 JRA	Partner	Ashmead, John	1.70	1,625.00	2,762.50
2020 AJM	Associate	Matott, Andrew J.	2.90	925.00	2,682.50
2339 JOP	Law Clerk	Patouhas, John	2.10	750.00	1,575.00
Total			6.70		7,020.00

SEWARD & KISSEL LLP

ONE BATTERY PARK PLAZA
NEW YORK, NY 10004
(212) 574-1200

38292 Genesis Creditors Committee

September 18, 2023

Invoice Number 9160070869

Genesis Creditors Committee
c/o White & Case LLP
111 South Wacker Drive, Suite 5100
Chicago IL 60606-4302

For Professional Services Rendered through July 31, 2023:

<u>Matter Number</u>	<u>Matter Name</u>	<u>Fee Amount</u>	<u>Disbursement Amount</u>	<u>Total Amount</u>
38292-0012	GGH Court Hearings	6,442.50	0.00	6,442.50

Genesis Creditors Committee

Invoice Date September 18, 2023

Invoice Number 9160070869

38292-0012

GGH Court Hearings

Through July 31, 2023

<u>DATE</u>	<u>NARRATIVE</u>	<u>NAME</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/05/2023	Prep for (.1) and attend June 5 hearing (3.0).	AJM	3.10	2,867.50
06/15/2023	Prep for (.80) and attend court hearing re stay lift motion and mediation (1.2).	JRA	2.00	3,250.00
06/16/2023	Discuss hearing with AJM and next steps.	JRA	0.20	325.00
Total Hours.....				5.30
Total Services..... \$				6,442.50
TOTAL AMOUNT DUE..... \$				<u>6,442.50</u>

Genesis Creditors Committee

Invoice Date September 18, 2023

Invoice Number 9160070869

38292-0012

GGH Court Hearings

Through July 31, 2023

<u>ATTY NO. / INIT.</u>	<u>TITLE</u>	<u>NAME</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
0994 JRA	Partner	Ashmead, John	2.20	1,625.00	3,575.00
2020 AJM	Associate	Matott, Andrew J.	3.10	925.00	2,867.50
Total			5.30		6,442.50

SEWARD & KISSEL LLP

ONE BATTERY PARK PLAZA
NEW YORK, NY 10004
(212) 574-1200

38292 Genesis Creditors Committee

September 18, 2023
Invoice Number 9160070870

Genesis Creditors Committee
c/o White & Case LLP
111 South Wacker Drive, Suite 5100
Chicago IL 60606-4302

For Professional Services Rendered through July 31, 2023:

<u>Matter Number</u>	<u>Matter Name</u>	<u>Fee Amount</u>	<u>Disbursement Amount</u>	<u>Total Amount</u>
38292-0013	GGH Employment and Fee Applications	2,312.50	0.00	2,312.50

Invoice Date September 18, 2023

Genesis Creditors Committee

Invoice Number 9160070870

38292-0013

GGH Employment and Fee Applications

Through July 31, 2023

<u>DATE</u>	<u>NARRATIVE</u>	<u>NAME</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/06/2023	Finalize Ashmead revisions to first combined monthly and discuss same internally (.2).	AJM	0.20	185.00
06/07/2023	Attn to emails with J. Ashmead and W&C (.1).	AJM	0.10	92.50
06/12/2023	Email W&C re fee app (.1).	AJM	0.10	92.50
06/13/2023	Finalize, file, and serve first monthly combined fee statement on fee notice parties (.6).	AJM	0.60	555.00
06/20/2023	Begin drafting second monthly fee statement.	AJM	0.20	185.00
07/20/2023	Review and redact exhibits (.5).	AJM	0.50	462.50
07/25/2023	Revise May monthly fee app (.8).	AJM	0.80	740.00
Total Hours.....				2.50
Total Services..... \$				2,312.50
TOTAL AMOUNT DUE..... \$				<u>2,312.50</u>

Invoice Date September 18, 2023

Genesis Creditors Committee

Invoice Number 9160070870

38292-0013

GGH Employment and Fee Applications

Through July 31, 2023

<u>ATTY NO. / INIT.</u>	<u>TITLE</u>	<u>NAME</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
2020 AJM	Associate	Matott, Andrew J.	2.50	925.00	2,312.50
Total			2.50		2,312.50